

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS
WESTERN DIVISION

<u>In re</u>	}	
Rene A. Bernier	}	
<u>New Rez LLC dba Shellpoint Mortgage</u>	}	
Servicing as servicer for	}	19-30934-EDK
Wilmington Savings Fund Society, FSB,	}	Chapter 7
not in its individual capacity, but	}	
solely as owner trustee for CSMC	}	
2018-RPL6 Trust	}	
Movant	}	
	}	
	}	
Rene A. Bernier	}	
Debtor	}	

STIPULATION REGARDING PENDING
MOTION FOR RELIEF FROM STAY AND TRUSTEE'S OBJECTION THERETO
(Doc. Nos. 23 AND 24)

TO THE HONORABLE ELIZABETH D. KATZ:

NOW COMES the above-captioned Movant, New Rez LLC dba Shellpoint Mortgage Servicing as servicer for Wilmington Savings Fund Society, FSB, not in its individual capacity, but solely as owner trustee for CSMC 2018-RPL6 Trust (hereinafter "NewRez") through its attorneys, Braucher & Amann, PLLC and the Chapter 7 Trustee and stipulate as follows with respect to NewRez's pending Motion for Relief and the Trustee's Objection thereto. In short, NewRez and the Trustee propose that the Motion for Relief be granted effective July 31, 2020. In support thereof, the Movant states as follows:

I. JURISDICTION, VENUE & PARTIES

1. This is a contested matter brought, pursuant to Title 11 §362(d), of the United States Code ("Bankruptcy Code"). This Court has

jurisdiction to hear and rule upon this motion pursuant to 28 U.S.C. §§ 157(b) and 1334.

2. This case is a core proceeding under 28 U.S.C. § 157 (b) (2)(G)(3); Movant consents to the entry of final orders or judgments by this Court. Pursuant to 28 U.S.C. § 157(a), any and all cases arising under Title 11 United States Code and any and all proceedings arising under Title 11 or arising in or related to a case under Title 11 shall be referred to the judges of the bankruptcy court for the District of Massachusetts. See MA Dist.Ct. LR 201. Reference to Bankruptcy Court.

3. Venue is properly in this Court pursuant to 28 U.S.C. §§ 1408 and 1409. This is a contested matter brought, pursuant to Title 11 §362(d)(1) of the United States Code ("Bankruptcy Code").

4. The Debtor owns property at 115 Pasadena Street, Springfield, MA 01108. He granted a mortgage to National City Mortgage a division of National City Bank on April 22, 2007 recorded at the Hampden County Registry of Deeds at Book 16887, Page 167. (See Exhibit "A").

5. Said mortgage was assigned to the Movant on December 13, 2018 recorded in said Registry at Book No. 22482, Page 415. (See Exhibit "A").

6. The Debtor filed his Chapter 7 Petition on November 26, 2019. His Statement of Intention states it is his intention to surrender the property. (See Doc. No. 1 at Page 44). The Debtor has not objected to NewRez' Motion for Relief but the Trustee has.

7. The Debtor scheduled and valued the Property at \$101,500 on his Voluntary Petition. (Doc. No. 1 at Page 11).

8. The Debtor is delinquent in the amount of \$6,811.34 (See Exhibit "A"). In addition, reasonable attorney fees and court filing costs

not to exceed \$831 will be incurred for representation in this matter. With fees and escrow shortage the total due is \$7,204.39 as of April 17, 2020.

9. The Movant is the holder of the first position mortgage by assignment (See Exhibit "A"). The principal balance owed is in the amount of is \$85,178.07; the payoff due is \$129,425.45.as of April 17, 2020. See Exhibit "A".

10. Said mortgage secures a first position lien Mortgage given by the Debtor to the Movant or its predecessor in the amount of \$114,500 (See Exhibit "A") and as affected by a Loan Modification dated April 4, 2013 in the amount of \$132,323.69 (See Hampden County Registry of Deeds at Book 19875, Page 262 and at **Exhibit "A"**).

11. According to the Debtor's Voluntary Petition, the fair market value (FMV) of the Property is \$101,500. The Movant hereby reserves the right to contest the value of the collateral in subsequent proceedings if disputed.

12. The liquidation value of the Property (using the value of \$101,500) from Debtor's Voluntary Petition calculated by deducting reasonable, anticipated sale costs from the purported FMV is as follows:

FMV	\$101,500
Realtors' Fee 6%	< 6,090>
Tax Deed Stamps	< 465>
Closing Costs	< 2,000>
Eviction costs	< 1,000>
Property Maintenance &	
Per Diem carrying costs to close	< 3,000>
Movant's Lien	<129,425>

Probable "Cost-Approach"	
Liquidation Value (negative)	<\$40,480>

13. Based upon the above estimated calculations and assumptions, there is negative equity of <\$40,480> in the property.

14. On February 19, 2020, an Order allowing Trustee's Motion to Employ BK Global Real Estate Services and Teamwork Realty Group was filed (Doc. No. 17).

15. The property is listed is the Multiple Listing Service (MLS) as #72617527 with a sale price of \$99,900. To date, upon information and belief, the property has not been sold.

16. The Trustee reached out to the undersigned via email this morning and advised that a Purchase And Sale Agreement has been executed for the sale of the real estate at 115 Pasasdena Street, Springfield, MA (the "Property") for the price of \$95,000.

17. NewRez and the Trustee hereby stipulate that the pending Motion for Relief be granted effective July 31, 2020 (inclusive of the 14 day stay) to allow the Trustee and NewRez to continue working on a possible short-sale, which has not yet been approved by NewRez.

Respectfully submitted,
Movant

Dated: 6-16-2020

By /s/ William J. Amann
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CERTIFICATE OF SERVICE

On the day indicated below I caused a copy of the foregoing to be served via CM/ECF on all registered users or U.S. Mail, first-class mail, postage-prepaid in this case.

Dated: 6-16-2020

/s/ William J. Amann

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